



Stars give accountants a bad rap

Hong Kong's humorist finds out the truth behind the detrimental claims against entertainment CPAs

My wife says I'm listening to too much rap, but I told her: "Imma like totally not, sista, uh-huh uh-huh."

Accountants are getting a bad rap, in the sense of being blamed for things that are not their fault. (So what's new, I hear readers ask?) A blond Californian rapper who calls herself Kreyayshawn posted a flurry of tweets onto the Internet complaining that the tax authorities had emptied her bank account and it was ALL HER ACCOUNTANT'S FAULT.

No doubt it will only be a matter of time before the story is told in one of Kreyayshawn's rap numbers. Suggested lyrics: "It ain't ma fault, I blame da accountant, he took ma moola as I said in ma announcement."

At roughly the same time, actress Heather Dubrow, star of *The Real Housewives of Orange County*, a reality television series inspired by *Desperate Housewives*, revealed that it was her accountant who had enticed her to invest her savings in a dodgy property deal which went south. Oh well, she can play a desperate housewife with real feelings now, I guess.

Still on the overlap between finance and entertainment, we read that a star from TV's *Jersey Shore* whose "name" is The Situation (presumably people who know him well call him "The" or more realistically, "Dork-brain") has been in financial trouble and also blamed his moneyman. In that case, the accountant pleaded guilty to tax fraud.

It was all looking bad for the ethics of entertainment accountants – until your columnist did some fact-checking. First, Kreyayshawn eventually removed all her accusatory tweets about her accountant, suggesting that the actual narrative

might differ from what she originally suggested. Second, the small print of the case of the desperate housewife reveals that the advisor was not a CPA at all – she just thought he was. Third, the accountant working with The Situation is described in the small print as "formerly an accountant."

Accountants are a bit like police officers, teachers and social workers: they get unfairly blamed for everything. The real problem seems to be an old one: celebrities may have more beauty than the average person, but they sure don't have more brains, especially about choosing financial advisors.

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What about entertainers who trained in finance? The news media often remind us that Mick Jagger studied accounting and finance at the London School of Economics, comedian Eddie Izzard did accountancy in University of Sheffield, and Robert Plant, lead singer of Led Zepelin, studied chartered accountancy somewhere or other.

What they usually DON'T tell you is that Izzard abandoned his course before his exams, Jagger only lasted a year, and Plant gave up chartered accountancy training after only two weeks.

And the real story is that even after Mick Jagger was famous he complained of being penniless before the band was rescued by – yes, a real, working accountant, who made members of the band into the rich men. So despite what stars say about their accountants, often beancounters are the real heroes in the entertainment industry.

But there is one guy on the accountancy/rock intersection that has always baffled me. Gibby Haynes not only completed his accounting degree but was named Accounting Student of the Year before working as an auditor at Peat Marwick in the United States. Sounds like the ultimate straitlaced guy, right? Then he became leader of a successful punk rock band that was so wild radio stations refused to play their songs. They are known as BH Surfers (full name unprintable in a polite magazine like this one).

Mind you, I've heard some pretty wild comments from accountants struggling through the accounts of Hong Kong firms – and they can also be unprintable.



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